

Category - TOTAL ASSETS

This page analyses in detail the Fund performance over the latest period.

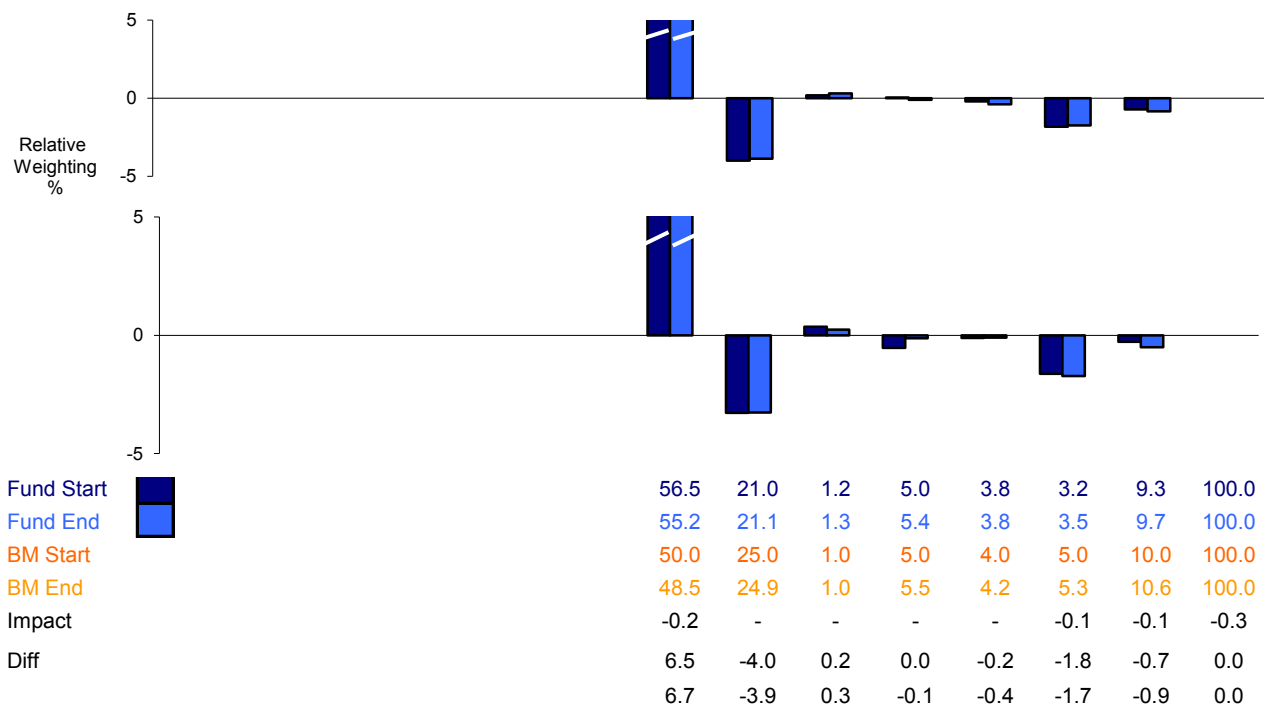
Summary

Fund Return	-3.1
Benchmark Return	-2.1
Relative Performance	-1.1
<b>attributable to:</b>	
Asset Allocation	-0.3
Stock Selection	-0.7

The relative performance can be attributed to the effects of stock selection and asset allocation as detailed below:

	Total Equity	Bonds + IL	Cash	Private Eq	Total Hedge	Infrastruc	Property	Total Fund
--	--------------	------------	------	------------	-------------	------------	----------	------------

Asset Allocation



Stock Selection

